



ACTS and LAWS,

Made and passed by the General Court
or Assembly of the State of Connecti-
cut, in America, holden at Hartford,
(in said State) on the second Thursday
of May, Anno Domini, 1792.

An Act in addition to and alteration of an Act for regulating the election of Senators, and Representatives of this State, in the Congress of the United States.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, That in future, the Freemen of this State, shall give in their votes or suffrages for a number of persons, not exceeding fourteen instead of twelve, at the same time, and in the same manner, as is provided in the second paragraph of said Act, which votes shall be returned to the General Assembly as provided in said

Fourteen instead of twelve persons to be voted for.

Act ; and that the fourteen persons who have the greatest number of votes shall be the persons whose names shall be returned to the several Towns to stand in the nomination aforesaid.

Freemen to vote for seven instead of five Representatives in Congress. And each Freeman of this State shall give his vote or suffrage for a number of persons not exceeding seven instead of five, for Representatives in Congress, in the same manner, and at the same time as is provided in the third paragraph of said Act, and the seven persons who shall have the greatest number of votes, shall be declared to be chosen Representatives of the People of this State in the Congress of the United States, as is directed in said Act.

Votes to be kept sealed up until the 8th day of the session. And be it further enacted by the authority aforesaid, That the votes or suffrages returned to the General Assembly, as is prescribed in said Act for persons to stand in nomination for Representatives in Congress, and also the votes or suffrages for Representatives in Congress, shall be kept sealed up until the eighth day of the session of the General Assembly to which they are returned, and then shall be publicly counted by a committee of both Houses of the Legislature, to be appointed for that purpose.

An Act in addition to, and alteration of an Act, entitled "An Act for the admission of Inhabitants in Towns, and for preventing charge on account of such as are admitted therein."

Persons removing into other town not liable to be warned to depart for six years.

BE it enacted by the Governor Council, and Representatives in General Court assembled, and by the authority of the same, That the provisions in said Act notwithstanding, any Inhabitant of any Town in this State may remove with his or her Family, or if such person has no family, may remove him or herself into any other Town in this State, and continue there without being liable to be warned to depart, or to be removed therefrom, except in the case herein after provided ; and shall gain a legal settlement in the Town to which he or she may have so removed, in case he or she shall reside in such Town for the full term of six years next, from and after his or her first removal into such Town ; and shall during the whole of said term, have supported him or herself, and his or her family ; if such person have a family at the time of said first removal, or at any time during said term without his, her, or their becoming chargeable to such Town, or to the Town that may by law be liable to charge for the support of such person and family ; but if any such person shall at any time before the expiration of said term of six years, become unable to support and maintain him or herself, and family, if any be, and chargeable to the Town, that may be liable to charge for his, her, or their support ; in that case every such person with his or her family,

if any be, may be removed to the place of his or her last legal settlement, in manner as in said Act is already provided.

And be it further enacted, That any person who shall bring into this State, any poor and indigent person, and leave him or her in any Town within the same, of which Town he or she is not an inhabitant, such person so bringing in and leaving such poor and indigent person, shall forfeit and pay, for every such person so brought in, and left, the sum of Twenty Pounds lawful money, to be recovered in any Court proper to try the same, to and for the use of such Town.

Twenty pounds
penalty for
bringing poor
and indigent
persons into this
State.

An Act in alteration of an Act, entitled an Act, concerning delinquents.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, That the legal cost and expence which shall hereafter arise on all public and criminal prosecutions, before the Courts of Common Pleas, be paid out of the Treasury of this State; and the said Courts are hereby empowered to draw on the Treasurer accordingly; and that such costs if recovered of any delinquent, on any such prosecution, shall be paid into the Treasury of this State.

Costs arising on
criminal prosecu-
tions to be
paid out of the
state Treasury.

An Act in addition to an Act, for constituting and regulating Courts, and appointing the times and places for holding the same.

BE it enacted by the Governor, and Council, and Representatives in General Court assembled, That the Town of Hampton shall be, and belong to the district of the Court of Probate, for the district of Windham.

Town of Hamp-
ton to belong to
the district of
Windham.

Provided nevertheless, That all matters already began in any other Court of Probate for any of the inhabitants of said Town, shall remain and be finished in the same.

An Act in addition to an Act, entitled an Act, to prevent the Slave Trade.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, That no citizen or inhabitant of this State,

Persons aiding
and assisting in
transporting
Slaves, &c. to
pay £100.

shall transport out of this State for the purpose of selling into any other State, Country or Kingdom, either directly or indirectly, or buy or sell with intent to transport out of this State, or shall sell if transported, or shall aid, assist, or abet in buying or selling for the purpose aforesaid, or transporting into any other State, Country or Kingdom, any Negro, Mulatto, Slave or Servant, for years, upon penalty of £100, lawful money, to be recovered by action, bill, plaint, or information. The one half to the Plaintiff, and the other half to the use of this State.

Notes, &c. to
be void.

And all Notes, Bonds, Mortgages, or Securities of any kind or description, made or executed in payment, or part payment, for any Negro, Indian, Mulatto, Slave or Servant, bought or sold contrary to the true intent and meaning of this Act, are hereby declared, void, and of no effect.

Persons remov-
ing out of this
State may carry
their Servants.

Provided, That nothing in this Act, shall operate to prevent persons removing out of this State for the purpose of residence, from carrying or transporting with them such Negros, Indians or, Mulattoes, as belong to them, or to persons living within this State, from directing their servants out of this State, about their ordinary and necessary businels.

An Act in addition to, and alteration of an Act, concerning Indian, Mulatto, and Negro Servants, and Slaves.

Masters or own-
ers may eman-
cipate Slaves.

Provided he or
she be desirous
thereof.

BE it enacted by the Governor, Council, and House of Representatives in General Court assembled, That if any Master or owner of any Slave, shall be disposed to emancipate and make free such Slave, and shall apply to any two of the Civil Authority, or one of the Civil Authority and two of the Select Men of the Town, to which he belongs, it shall be the duty of said Authority, or Authority and Select Men (as the case may be) to enquire into the health and age of such Slave, and if they find upon examination, that such Slave is in good health, and is not of greater age than forty-five years, or less age than twenty-five years, said Authority, or Authority and Select Men shall give to the Owner or Master of such Slave a certificate thereof, under their hands. Provided, that previous to giving such certificate, the persons giving the same shall be convinced by actual examination, of the Slave to be made free by such certificate, that he or she is desirous thereof.

And if the Master, or Owner of any Slave, shall on receiving such certificate emancipate and set at liberty such Slave, he, his heirs, executors and administrators shall be forever discharged from any charge,

or cost, which may be occasioned by maintaining or supporting the Slave made free as aforesaid.

Provided, That the letter of emancipation and certificate, shall be recorded in the records of the Town where the Master of such Slave resides. Proviso.

An Act in addition to, and alteration of a Statute Law of this State, entitled an Act, for laying a duty in certain cases.

BE it enacted by the Governor, Council, and House of Representatives in General Court assembled, That all monies which may hereafter be received by the Clerks of the several County Courts, for duties or appeals and continuances, shall by them be paid over to the Treasurer of the County to which they respectively belong, to defray the ordinary expences of the several Counties.

Monies received
by the Clerk to
be paid over to
the Treasurer.

An Act in addition to a Law of this State, entitled an Act, for the direction of Listers in their office and duty.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, That each Stallion or Seed Horse of more than three years old, shall be set in the list at Twenty Pounds, each covering Jack at Ten Pounds, and each Coachee at Five Pounds. Stallions £10
Jacks £10.
Coachees £5.

An Act to revive a Law of this State, for instituting, defining and regulating the Office of Comptroller of public accounts.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, That said Act be, and the same is hereby revived, and to continue in force one year from and after the rising of this Assembly. Comptrollers
Office continue.
ed.

An Act in addition to an Act, entitled an Act, for incorporating a part of the Town of Middletown.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, That full power and authority be, and hereby is granted unto the Court of Common Council for the City of Mid- Power granted
to the Courts of
Common Council.

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Work-House. Medical Society.

dletown, or the major part of them, to make by-laws relative to the mode of taxation, as to taxes levied by said City.

Provifio.

Provided, That such By-laws made by said Court of Common Council, shall be approved by said City, in legal meeting assembled; and after being so approved shall be published at least three weeks successively, in some public newspaper in or near said City. And all such By-laws of said City, made as aforesaid, shall at any time after they are made, be liable to be repealed by any Superior Court holden in the County of Middlesex, if by such Superior Court, on hearing judged to be unreasonable or unjust.

An Act to enable the Town of New-Haven, in New-Haven County, to make By-laws relative to the Work-House in said Town.

Necessary By-Laws to be made.

BE it enacted by the Governor, Council, and Representatives in General Court assembled, and by the authority of the same, That the Town of New-Haven in New-Haven County, be, and they are hereby authorised and impowered to make such By-laws as said Town shall judge necessary, relative to the persons who may be committed to the Work-House in said New-Haven, relative to the manner of their being committed and confined therein, and relative to the well ordering and governing said House, and keeping the persons confined therein to labour.

Provifio.

Provided, All the By-laws made by said Town, by virtue of this Act, shall at any time be liable to be repealed by any Superior Court holden in the said County, if by such Superior Court, on a hearing, judged to be unreasonable or unjust.

An Act incorporating a Medical Society.

WHEREAS well regulated Medical Societies, have been found to contribute to the diffusion of true science, and particularly the knowledge of the healing Art; Therefore,

Members names.

BE it enacted by the Governor, and Council, and House of Representatives in General Court assembled, That there be a Medical Society formed within this State, to consist of the following persons, viz: James Potter, Leveret Hubbard, Charles Phelps, Joshua Porter, Amos Mead, Charles Mather, Josiah Hart, Eliakim Fish, Eneas Munson, Jared Potter, John Lester, David Rogers, Philip Turner, Elisha Perkins, Isaac Knight, Daniel Sheldon, Phineas Miller, James

Schovill, Samuel Woodward, Ichabod Warner, Jeremiah West, David Sutton, Elihu Tudor, Timothy Rogers, Joseph Baker, John Watrous, Seth Bird, Minor Grant, Simon Wolcott, John Orsborn, Asa Hamilton, Theophilus Rogers, Lemuel Hopkins, Philemon Tracy, Mason Cogswell, Thadeus Betts, Thomas Coit, Joshua Downer, Elnathan Beach, John Turner, John Spalding, Levi Ives, James Clark, Albigence Waldo, John Clark, and Elisha Lord, with such other Physicians and Surgeons, as shall hereafter be approved of, and admitted from time to time, as is herein after provided, that is to say, The Physicians and Surgeons living in the respective Counties shall have liberty to meet together on the fourth Tuesday of September next, and at such place within their respective Counties, as shall be appointed by, Lemuel Hopkins, Eneas Munson, Simon Wolcott, Albigence Waldo, James Potter, Seth Bird, Jeremiah West, and John Osbourn ; and by them notified, by advertising in some public Gazette in the Counties in which they respectively dwell, and when so met, they shall have authority by their major vote in such respective meetings, to determine the qualifications, and admission of their own members, and the persons who shall thus be admitted, shall have authority to make choice of a Chairman and Clerk, to conduct the affairs of such meetings.

Be it further enacted, That such County Meetings formed as aforesaid, and all future County Meetings, which the Members so approved and admitted as aforesaid, with such others as shall hereafter be duly approved and admitted pursuant to this Act, shall annually hold on the fourth Tuesday in September, which they are hereby authorised to do, and at such place as they shall appoint the said future meetings, having organized themselves with a Chairman and Clerk as aforesaid, are hereby authorised and directed to chuse by ballot, from amongst themselves, five persons for each County, except for the County of Middlesex and Tolland, and three for each of those Counties, to compose a convention of said Society ; which Members so to be chosen for said first convention, shall meet at the Court House in Middletown, on the second Tuesday of October next, at 10 of the o'clock in the forenoon ; and for the future annual conventions at such time and place as they shall appoint, and being so met, they are hereby authorised, by ballot, to chuse a President, Vice-President, Treasurer, and Secretary, and such other officers as they may think proper, and the convention so formed, shall be known by the name of the President and Fellows of the Connecticut Medical Society ; and shall hold their offices for the term of one year, and shall have full power to make By-laws to promote the ends of said Society, Provided they be not repugnant to the laws of this State, or of the United States, and may expel Members from said Society, for any misdemeanors as relative to said Society ; to appoint examining committees in the respective Counties, who shall examine such candidates as may offer themselves for that purpose, and licence such as shall be found qualified for the practice of Physic or Surgery, and to receive

Members approved to be admitted.

Meeting to be advertised.

To determine the qualification and admission of Members.

County meetings to be annually held on the 4th Tuesday of September.

Five members from each county to form a Convention.

Convention to choose a President and Vice-President, &c.

To be known by the name of the Connecticut Medical Society.

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Medical Society. Hartford Bank.

Honorary degrees to be conferred on Members of distinguished merit.

To have a common Seal.

Twenty members to be a quorum.

Members to communicate useful information to each other.

Act to be repealed if found inadequate.

them on their desire as Members of said Society in their respective Counties; to confer honorary degrees on such of the faculty as they may, from time to time, find of distinguished merit, to purchase and hold, to, and for the benefit of said Society, property, both real and personal, to an amount not exceeding Five Thousand Pounds lawful money; and to manage, improve and convey the same for the common good and interest of said Society; and may have a common Seal, and the same alter and renew at their pleasure; and the said Society, in their corporate capacity, may sue and be sued as other Societies and Bodies corporate may by law, as relative to the contracts, rights and interests, of said Society. Twenty Members to be present to be a quorum to transact the business of said Society.

Be it further enacted, That it shall be the duty of the several Members of the Society, according to their ability, to communicate useful information to each other in their respective County meetings, and such meetings shall, from time to time, transmit to the Convention, such curious cases and observations, as may come to their knowledge; and it shall be the duty of the Convention to cause to be published, such extraordinary cases, and such observations on the state of the air; and on epidemical and other disorders as they may think proper; and the said County meetings and Conventions shall have power to adjourn, from time to time, as they may think necessary, to promote the design of their institution.

Be it further enacted, That if this Act, or any thing therein contained, shall be found inadequate or inconvenient, it may by the General Assembly be altered, amended, or repealed.

An Act to incorporate the Hartford Bank.

Subscribers and successors, &c. made a Corporation.

Made capable to purchase, &c. and the same to sell, &c.

Power to sue and be sued, &c.

To have a common Seal.

BE it enacted by the Governor, Council, and House of Representatives in General Court assembled, That the subscribers to the Hartford Bank, their successors and assigns shall be, and hereby are created, and made a corporation and body politic, by the name and stile of the "President, Directors, and Company of the Hartford Bank," and by that name shall be, and are hereby made capable in law to have, purchase, receive, possess and enjoy, to them and their successors, Lands, Rents, Tenements, Hereditaments, Goods, Chattles, and effects of what kind or quality soever, and the same to sell, grant, demise, alien, or dispose of; to sue and be sued, plead, and be impleaded, answer, and be answered, defend, and be defended, in all Courts of this State, or other place whatsoever; and also, to have, make and use, a common Seal, and the same to break, alter, and renew, at their pleasure; and also, to ordain, establish, and put in ex-

cution, such by-laws, ordinances, and regulations, as shall be deemed necessary, and convenient for the well ordering, and government of the said corporation, not being contrary to this charter, and the Laws of the State, or of the United States, and to do and execute, all and singular Acts, matters and things, which to them it shall or may appertain to do, subject to the rules, restrictions, and provisions herein after prescribed.

To ordain, establish, and put in execution, by-laws.

2. The capital stock of said Bank shall consist of One Hundred Thousand Dollars, to be divided into Two Hundred and Fifty shares, each share being Four Hundred Dollars; no person, Copartnership, or body politic, except the State of Connecticut, shall subscribe, or at any time hold, in his, her, or their names, a greater number than thirty shares; provided always that the Stock holders in a general meeting, may hereafter, if they judge the increase of trade to require it, open a new subscription, and enlarge the capital Stock of said Bank to such an amount as they shall deem necessary and expedient, not exceeding Five Hundred Thousand Dollars.

Capital stock to consist of one hundred thousand dollars—to be divided into two hundred & fifty shares.

3. *And be it further enacted*, That for the well ordering the affairs of said corporation, there shall be nine Directors, chosen on the second Thursday of June next, and afterwards on the second Thursday of June annually, by the greatest number of votes given at a general meeting of the Stock-holders of said Bank, and those who shall be duly chosen at any election shall be capable of serving as Directors, until the second Thursday of June next ensuing such election, and the Directors at their first meeting after such election, shall chuse one of their number for a President.

Nine directors to be chosen on the 2d Thursday of June annually. Directors to chuse a president.

4. The number of votes each Stockholder shall be entitled to in the choice of Directors, or any other business respecting the institution, shall be according to the number of shares, he shall hold in the following proportions, viz. for one share, and not more than two shares, one vote; for every two shares above two shares, and not exceeding ten shares, one vote; for every four shares above ten shares, one vote; but no person copartnership, or body politic, shall be entitled to a greater number than ten votes. All Stockholders shall be entitled to vote by themselves or their agents duly appointed.

Number of votes each stockholder shall be entitled to.

Stockholders to vote by themselves or agents.

5. None but Stockholders shall be eligible as Directors, and not less than two thirds of the Directors shall be actually resident in the City of Hartford; and public notice shall be given by order of the Directors, twenty days previous to holding an election or general meeting of the Stockholders, in a newspaper published in said City, and in such other places as the Directors shall judge necessary.

None but stockholders to be directors.

6. Not more than three fourths of the Directors in office, exclu-

Not more than **five** of the President, shall be eligible as Directors the next succeeding three fourths year, but the Director who shall be President at any election, may always be elected a Director.

7. That in case of the death, or resignation of a Director, his place may be filled by a new choice for the remainder of the year, provided a majority of the Directors judge it necessary; all elections for Directors, shall be by ballot, and the nine persons who shall have at any election, the greatest number of votes, shall be declared to be duly elected.

8. The Directors for the time being, shall have power to appoint such Officers, Clerks, and Servants, as they shall judge necessary, for executing the business of the Bank, and to allow them such compensation for their service, as they shall judge reasonable, and shall be capable of executing such other powers for the well governing and ordering the affairs of said Bank, as shall be determined by the regulations of the Stockholders, but no Director shall be entitled to any emoluments, unless the same shall be ordered by the Stockholders, at a general meeting, except the President, who shall receive such compensation for his extra attention at the Bank, as the Directors shall judge reasonable.

9. Not less than three Directors shall constitute a board for transacting the business of the Bank, of whom the President shall always be one, except in case of sickness or necessary absence, in which case the Directors present shall supply his place, by electing one of their number as President for the occasion.

10. The Directors, by a majority of votes, shall determine the manner of doing business, and the rules to be pursued; shall dispose of, and manage the money and credit of the Bank, for the interest of the proprietors, and shall, from time to time, at least once in every six months, make such dividends of the profits as they shall think proper, provided that they shall in no instance do any act contrary to the regulations of the Stockholders. And the Directors shall annually, at the expiration of their appointment, make and exhibit before the general meeting of the Stockholders, for their information, a statement of the debts which shall remain unpaid after the expiration of the original credits, and the surplus of profit, if any be after deducting expences, losses, and dividends.

Corporation not to trade in any thing except Bills of exchange, &c.

11. *And be it further enacted,* That the corporation shall not trade in any thing except Bills of Exchange, Gold or Silver Bullion, or in the sale of Goods pledged for money lent, and not redeemed in due time, or in Lands necessarily taken for security of debts pre-

viously contracted ; nor shall the corporation take more than at the rate of six per cent per annum premium, for, or upon its loans.

12. The stock of said corporation shall be assignable, and transferable, according to such rules as shall be instituted in that respect by the laws of the same.

13. The Bills or Notes issued by said corporation, signed by the President, and countersigned by the Cashier, or Treasurer thereof, promising the payment of money to any person or persons, his, her, or their order, or to the bearer, shall be binding and obligatory on the said corporation, and payable on demand ; and all such Bills or Notes shall be assignable and negotiable according to the custom of merchants ; and the laws relating to inland Bills of exchange, and all Notes in writing, which shall be made and signed after the first day of July next, by any person or persons, his, her, or their servants, or agent, who is usually intrusted by him, her, or them, to sign such promissory Notes for him, her, or them, said Notes being given for the payment of money only, and made payable to any person, or persons, his, her, or their order, or to bearer, and indorsed over to said corporation, shall be assignable or indorsable over in the same manner as inland Bills of exchange are, or may be, according to the custom of merchants ; and said corporation to which the same may be indorsed, shall, and may maintain their action thereupon, for the money promised in said Notes against the person or persons, who, or whose agent as aforesaid, shall sign the same, or any of the persons who shall indorse the same in like manner, as in case of inland Bills of exchange.

14. Every Cashier, Treasurer, or Clerk, employed in said Bank, shall before he enters on the duties of his office, give bond, with two or more sureties to the satisfaction of the Directors, in such sum as the Directors shall judge sufficient, conditioned for the faithful discharge of his trust.

15. *And be it further enacted*, That thirty per cent on the sums subscribed (exclusive of the first deposit) being One Hundred and Twenty Dollars on each share, shall be paid on the first Monday of July next, fifteen per cent. on the first day of September next, twenty-five per cent. on the first day of March A. D. 1793, and the remaining twenty-five per cent. on the first day of September 1793 ; and if any person, copartnership, or body politic, shall fail to make and compleat said payment of thirty per cent. on or before said first Monday of July next, such person, copartnership, or body politic, shall forfeit to the use of the Bank, the sums by him, her, or them before deposited ; on every share whereon such party shall fail in making, and compleating said payment, and shall, as to every such share, be

Stock to be assignable and transferable.

Bills signed by the Cashier or Treasurer to be binding on the corporation.

Bills assignable and negotiable according to the customs of merchants.

Cashier, Treasurer, or Clerk to give bond.

Money, when to be paid.

If not paid to forfeit to the use of the Bank, &c.

no longer considered as a Stockholder in said Bank ; and every party that shall delay to compleat any subsequent payment, at the time when the same shall become due, according to the regulations of the said corporation, shall, on every share whereon the payment shall be so delayed, forfeit his, her, or their part of all dividends accruing during such delay.

Proviso.

16. *Provided, and it hereby is enacted,* That in case the Directors shall judge it expedient, that the two last payments of twenty-five per cent. each, be delayed, said Directors are hereby authorised to suspend said payments for such time as they shall judge proper, giving sixty days notice previous to the time herein fixed for said payments respectively. And the Stockholder shall be held to make punctual payment, at such period or periods, as shall be determined by the Directors, having sixty days notice of the time on which any such payment shall be required ; which notice shall be given in one of the Newspapers of said City of Hartford, and such other places and manner, as the Directors shall judge necessary.

17. *And be it further enacted,* That in addition to the original capital stock, of One Hundred Thousand Dollars before mentioned, the State of Connecticut shall have a right to subscribe forty shares to the said Bank, provided they shall by law authorise any person, or persons, for that purpose, before the expiration of twelve months after the rising of this General Assembly ; and in case the State shall subscribe said number of shares, in the time and manner aforesaid, they shall have a right of appointing two additional Directors of said Bank ; but if the State should subscribe not more than twenty shares, then they shall appoint one Director only ; and provided the State shall be subject in all other respects to the same regulations as other Stockholders.

18. *And be it further enacted,* That the Directors may, and they are hereby empowered, to vest in the funds of the United States, so much of the capital stock of the said Bank, as they shall judge expedient, and for the benefit of the institution.

19. *And be it further enacted,* That after the first election, no Stockholder to share, or shares, in said Bank, shall give to any Stockholder, a right of suffrage, unless said Stockholder shall have been the legal proprietor of the same, agreeable to the regulations of the Bank, at least three callender months before the day of the general meeting, at right of suffrage, which such right of suffrage may be claimed.

20. *And be it further enacted,* That the committee appointed by the subscribers to said Bank, to receive the first deposits, shall be,

and are hereby empowered to call the first meeting of the Stockholders, for choosing Directors, by giving six days notice of the same, said meeting to be held on the second Thursday of June next, at such hour, and in such place, as said committee shall direct; and the Stockholders, or majority of them, being convened, they shall elect one of their number to preside at the election, who shall be, and is hereby authorized to receive, and count the votes for Directors, and declare what persons are duly elected, according to the provisions of this Act.

Six days notice
to be given for
choosing Directors.

21. *And be it further enacted,* That said corporation shall not issue their Notes or Bills, to an amount exceeding in the whole, fifty per cent. over and above the capital stock of said Bank, and beyond the amount of monies actually deposited for safe keeping in said Bank.

Corporation not
to issue Bills to
exceed fifty per
cent. over and
above the capital
stock.

An Act to incorporate the Union Bank in New-London.

BE it enacted by the Governor, Council, and House of Representatives,

That the Subscribers to the Union Bank in New-London, their successors and assigns, shall be, and they are hereby made, and created a Corporation, and Body Politic, by the name and stile of the President, Directors, and Company of the Union Bank, in New-London; and by that name shall be, and hereby are made able and capable in law to have, purchase, receive, possess, enjoy, and retain to them, and their successors, Lands, Tenements, Hereditaments, Rents, Goods, Chattles, and effects, of what kind or nature soever; and the same to sell, grant, alien, demise, and dispose of; to sue and be sued, plead and be impleaded, defend and be defended, in any Court of record, or other place whatsoever: And also, to have, and make a common Seal, and the same to break, alter, and renew at pleasure; and also to ordain, establish, and put in execution, such By-laws, ordinances, and regulations, as shall to them seem necessary, for the well ordering the affairs of the said Corporation, not being contrary to this Charter, and the Laws of this State, or of the United States; and generally to execute all and singular acts, matters, and things, which to them shall or may appertain, subject to the rules, limitations, and restrictions, herein after provided.

Subscribers to
the Union Bank
their successors,
&c. made a cor-
poration and body
politic.

Made capable
of transacting
business.

To have a com-
mon Seal.

And whereas the said subscribers, signed certain articles dated at New-London, the 10th day of February 1792, which are as follows, viz.

1. The capital stock of the Bank shall consist of not less than Articles signed.
Fifty Thousand, nor more than One Hundred Thousand Dollars, di-
vided into shares of One Hundred Dollars each.

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New-London Bank.

Subscriptions
payable in eight
equal parts, at
the distance of
three callender
months from
each other.

Two dollars to
be paid on each
share subscribed
for at the time
of subscribing.

Capital to be
employed in the
ordinary course
of Banking bu-
siness.

The affairs of
the Bank as to
transfers, &c.
to be under the
direction of
thirteen Direc-
tors.

Proportion of
votes for each
Stockholder, &c.

Stockholders to
have power, &c.

2. The subscriptions shall be payable in eight equal parts, at the distance of three callender months from each other; the first payment to be made on the first Monday of March next, when the subscription shall close, provided the whole sum proposed is then subscribed for; and if there shall be a failure of the first payment on any share, the subscription for such share shall be void; if there be a failure of the second payment, the first shall be forfeited to the Bank, and the subscription be void; and in case of failure of any payment subsequent to the second, the party failing shall loose the benefit of any dividend which may have accrued prior to the time for making such payment, and during the delay of the same on such share; and at the time of subscribing, there shall be payed two dollars on each share subscribed for, to be accounted as part of the first payment; and in case of failure in such first payment, to be forfeited to the Bank; and if at a meeting of the Stockholders, after the second payment, it shall be found expedient to make the subsequent payments in two eights, instead of one eighth parts of the sums subscribed, they shall have it in their power to direct on the same penalty and condition as is above expressed.

3. The capital of the company, shall not be employed otherwise than in the ordinary course of the Banking business, and the Bank shall not take more than at the rate of six per cent. per annum, upon its loans or discounts.

4. The affairs of the Bank, as to transfers, or other matters not herein regulated, shall be under the management of the thirteen Directors; and there shall be annually on the first Monday in March, a choice of Directors to serve for one year; and the Directors at their first meeting, after their election, shall choose one of their number President.

5. The number of votes to which each Stockholder shall be entitled, shall be according to the number of shares he shall hold, in the proportion following; for one share, and not more than two shares, one vote; for every two shares above two shares, and not exceeding ten shares, one vote; for every four shares above ten shares, and not exceeding thirty shares, one vote; for every six shares above thirty shares, one vote; no person copartnership or body politic, shall be entitled to a greater number than twenty votes; Stockholders actually resident in this State, and none others may vote in elections personally, or by proxy, and be eligible as Directors.

6. One fourth part of the Stockholders, or more, being proprietors of at least two hundred shares, shall have power at any time to call a general meeting of the Stockholders, for the purposes relative to the institution, giving at least one weeks notice in the public Ga-

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zette of the place where the Bank is kept, and specifying in such notice the object of the meeting.

7. No Director shall be entitled to any emolument for his attendance on the business of the Bank, unless the same shall have been allowed by the Stockholders at a general meeting, and they shall make such compensation to the President, for his extraordinary attendance at the Bank, as shall appear to them to be reasonable; not less than three Directors shall constitute a board for the transaction of business; and in case of the death, resignation, or removal of a Director, by the Stockholders his place may be filled by a new choice for the remainder of the year.

8. That yearly dividends shall be made, of so much of the profits of the Bank as shall appear to the Directors adviseable, and the state of the Bank shall be made known by the Directors to the Stockholders at a general meeting, whenever they are thereto required.

Be it further enacted, That said recited articles are, and shall be considered as the fundamental articles, and a part of the constitution of said Corporation.

And be it further enacted, That the Bills or Notes issued by said Corporation, signed by the President, and countersigned by the Treasurer or Cashier thereof, promising the payment of money to any person or persons, his, her, or their order, or to bearer, shall be binding and obligatory on the said Corporation; and all such Bills or Notes shall be assignable and negotiable according to the custom of merchants, and the laws relating to inland Bills of exchange; and all Notes in writing, which shall be made and signed after the first day of July next, by any person or persons, his, her, or their servant or agent, who is usually intrusted by him, her, or them, to sign such promissory Notes for him, her, or them, said Notes being given for the payment of money only, and made payable to any person or persons, his, her, or their order, or to bearer, and indorsed over to said Corporation, shall be assignable, or indorsable over, and negotiable in the same manner as inland Bills of exchange are or may be, according to the custom of merchants; and said Corporation to which the same may be indorsed, shall and may maintain their action thereupon, against the person or persons, who, or whose agent, as aforesaid, shall sign the same, or against any of the persons who shall indorse the same, as in case of inland Bills of exchange.

And be it further enacted, That the Stockholders in said Bank, in a general meeting, may hereafter, if they judge the increase of trade to require it, open a new subscription, and enlarge the capital stock.

Directors not entitled to pay.

President to have compensation.

Not less than three Directors to constitute a board, &c.

Yearly dividends to be made.

Articles considered as fundamental.

Bills or Notes signed by the President and countersigned by Treasurer or Cashier to be binding on the Corporation.

All such Notes, &c. to be assignable and negotiable.

Stockholders may open a new subscription.

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of said Bank, to such an amount as they shall deem expedient and necessary, not exceeding the sum of Five Hundred Thousand Dollars.

Total amount
of debt not to
exceed fifty per
cent. over and
above the capi-
tal.

Notes issued at
the Bank to be
paid on de-
mand.

And be it further enacted, That the total amount of the debts which the said Corporation shall at any time owe, whether by Bond, Bill or Note, shall not exceed fifty per cent. over and above the capital stock of said Bank, and beyond the amount of the monies at any time, actually deposited in the Bank for safe keeping; and that all Notes issued at the Bank, shall be paid at the Bank, on demand, and in silver or gold coin.

HARTFORD:

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